

RESOLUTION 2021:6

WHEREAS, there exists the need for the Borough of Lindenwold to set the rate of interest on delinquent taxes.

THEREFORE, BE IT RESOLVED by the Mayor and Borough Council of the Borough of Lindenwold that on and after the first day of January, 2021, the rate of interest on delinquent taxes shall be the rate of eight (8) per cent per annum on those delinquencies which are \$1,500.00 or less and eighteen (18) per cent per annum on delinquencies which are above \$1,500.00. The same shall be pro-rated in accordance with the term of delinquency, and

BE IT FURTHER RESOLVED that a penalty shall be charged to a taxpayer with delinquency in excess of \$10,000 who fails to pay the delinquency prior to the end of the calendar year. The penalty so fixed shall be 6% of the amount of the delinquency as provided by N.J.S.A. 54:4-67.

DATED: January 6, 2021

Deborah C. Jackson, RMC
Borough Clerk